



Investors should note that all investments involve risks (including the possibility of loss of the capital invested), prices of fund units may go up as well as down and past performance is not indicative of future performance. Investors should read the relevant fund's offering documents (including the full text of the risk factors stated therein) in detail before making any investment decision.

iPower Account – Account Fees and Charges

I. Monthly Account Fee

Daily Portfolio Value	Account Fee Rate (% p.a.)
Below HK\$200,000	2.5%
HK\$200,000 to less than HK\$500,000	1.75%
HK\$500,000 or above	1.5%

Notes:

- (1) The monthly account fee is charged with reference to the daily portfolio value (subject to a minimum fee of HK\$100 (save as otherwise specified herein)). It is calculated and accrues on each calendar day, and payable monthly in arrears. The monthly account fee starts to accrue from the date on which fund holdings are first recorded in the iPower Account, but the minimum fee stated above does not apply to that calendar month. Where the daily portfolio value is zero in the whole calendar month, the minimum fee stated above does not apply to that calendar month (irrespective of whether any fund holdings were recorded in the previous month(s)).
- (2) The daily portfolio value is the sum total of the market value of all current fund holdings under the customer's iPower Account in a calendar day. For fund(s) denominated in non-HKD, the HKD equivalent of the market value is calculated based on the exchange rate as determined by the Bank.
- (3) The account fee (in respect of a calendar day) is calculated based on this formula: Daily Portfolio Value x applicable Account Fee Rate.
- (4) The accrued account fee (in respect of a calendar month) is the sum total of all the daily account fees for the month.
- (5) Unless otherwise specified, the actual amount of monthly account fee payable shall be the accrued account fee so calculated, or the minimum monthly account fee specified in note 1 above, whichever is higher.
- (6) (a) The monthly account fee for the current month will be debited from the HKD savings account under the relevant integrated account on the 8th calendar day of the next month. If such day is not a business day, the relevant monthly account fee will be debited on the next business day. Please refer to the monthly statement of the relevant integrated account for the actual amount of monthly account fee debited.
(b) If the Bank cannot debit the monthly account fee from the HKD savings account under the relevant integrated account for 2 consecutive months, the iPower Account will be suspended until all outstanding account fees and charges have been settled.
(c) The monthly account fee will continue to accrue during the suspension period.
(d) Where the monthly account fee is to be debited from a non-HKD account (for whatever reason), the relevant amount (in foreign currency) will be converted into HKD based on the exchange rate as determined by the Bank.



II. Account Administration Fee

Account Administration Fee at transfer-out ¹	1.5% of the prevailing market value (as at the date of the Bank's receipt of the transfer-out instruction) of the fund holdings being transferred out
Account Administration Fee at account closure ²	HK\$100 x (12 - number of calendar months since settlement of the last fund subscription or switching-in transaction) (Maximum: HK\$500)

Notes:

- (1) (a) For transfer-out of fund holdings from the iPower Account to another account (held with the Bank or otherwise), if the period between the date of settlement of the last fund subscription or switching-in transaction via the iPower Account and the date of the Bank's receipt of the transfer-out instruction is less than 1 year, an account administration fee will apply.
(b) An amount equivalent to such fee held in the HKD savings account under the relevant integrated account will be withheld upon the Bank's receipt of the transfer-out instruction, and will be debited upon successful execution of the transfer-out instruction. For fund(s) denominated in non-HKD, the HKD equivalent of the prevailing market value is calculated based on the exchange rate as determined by the Bank.
- (2) (a) If the period between the date of settlement of the last fund subscription or switching-in transaction via the iPower Account and the Bank's reference date of account closure (for whatever reason) is less than 1 year, an account administration fee will apply.
(b) Such account administration fee will be charged against the HKD savings account under the relevant integrated account upon successful execution of the account closure instruction.
(c) Any accrued monthly account fee not yet charged (up to and including the date of account closure, and subject to the minimum monthly account fee specified in note 1 of Section I above) will be debited from the HKD savings account under the relevant integrated account upon successful execution of the account closure instruction.



iPower Account – Investment Funds Service

Charge Item	Charge	
	Funds in Hang Seng Investment Series, Hang Seng Mainland Investment Series and Hang Seng Islamic Investment Series	Other Funds
Subscription Fee ¹	Waived	
Switching Handling Fee ¹ (applicable to switching between funds provided by the same fund house)	Waived	
Management Fee (p.a.)	Hang Seng Investment Series: Up to 1.5% ² Hang Seng Mainland Investment Series: Up to 1.75% ² Hang Seng Islamic Investment Series: Up to 1% ²	Depends on individual fund
Redemption Fee ³	Nil	Depends on individual fund

For details of the fees and charges for each individual fund, please refer to the offering documents of the relevant fund.

Notes:

(1) Customers should note that while they are not required to pay the subscription fee and the switching handling fee, they may be required to pay redemption fees and/or other fees (if any) charged by the relevant fund house(s) in respect of fund switching. In addition, the Bank charges a monthly account fee and (in certain circumstances) account administration fee.

(2) This is the maximum rate as stated in the term sheet of the relevant fund in the series.

(3) Redemption fee is calculated based on the redemption proceeds of the units being redeemed.